

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA**

IN RE: : BANKRUPTCY NO. 08-11289-TPA
CREDITRON FINANCIAL CORPORATION :
DEBTOR :
: CHAPTER NO. 11
JOHN C. MELARAGNO, :
CHAPTER 11 TRUSTEE :
MOVANT : DOCUMENT NO. _____
: VS. :
: NO RESPONDENTS :

TRUSTEE'S MONTHLY STATUS REPORT

AND NOW, to-wit, this 30th day of June, 2011, comes the Movant, John C. Melaragno, Chapter 11 Trustee of Creditron Financial Corporation, by and through his counsel, MELARAGNO & PLACIDI and files this Status Report, a statement of which is as follows:

1. By Order of Court dated January 25, 2011, this Honorable Court directed the undersigned Trustee to file a brief status report on a monthly basis beginning on or before the last day of February and continuing thereafter.
2. The Trustee continues to oversee the operations of the Debtor. The Trustee controls all financial accounts and maintains sole signature authority over said accounts.
3. The Debtor continues to operate and service its clients.
4. The Debtor is meeting its payables as they come due.
5. All of the Debtor's tax obligations, post-appointment of the Trustee, continue to be timely paid.
6. At the time of the last Status Report, at the end of May, the Trustee had been working with multiple parties that were interested in becoming the stalking horse bidder. The Trustee had selected one party to move forward as the stalking horse and was in the process of finalizing the Asset Purchase Agreement when a material change occurred and it was necessary for the parties to re-evaluate the terms of the sale.

7. The Trustee continues to work with several interested buyers and has drafted a revised Asset Purchase Agreement and intends to file a Motion to Approve Sale upon finalization of the same. It is hoped that the Motion will be filed by July 6, 2011.

Respectfully submitted,
MELARAGNO & PLACIDI
By: /s/ John C. Melaragno
John C. Melaragno, Esquire
Attorney Pro Se for the Chapter 11 Trustee
502 West Seventh Street
Erie, PA 16502
johnm@mplegal.com
(814) 459-5557
PA ID 80207